

Message Text

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67

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 DODE-00 PM-04 H-02 L-03 PA-02 PRS-01 IGA-02
ACDA-10 /115 W

----- 029852

R 071322Z DEC 76

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 9898

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCOMSUL MADRAS

UNCLAS NEW DELHI 176190

E.O. 11652: N/A

TAGS: EIND, IN

SUBJECT: INTERNATIONAL CHAMBER OF COMMERCE MEETING

1. THE INTERNATIONAL CHAMBER OF COMMERCE'S 129TH COUNCIL MEETING AND SEMINAR ON INTERNATIONAL ECONOMIC RELATIONSHIPS IN THE FUTURE WAS INAUGURATED BY THE PRIME MINISTER ON DEC 6. FOREIGN DELEGATIONS, INCLUDING ONE FROM THE U.S., ATTENDED THE MEETING AND SEMINAR.

2. THE PRIME MINISTER'S THEME WAS THE ECONOMIC DISPARITY BETWEEN THE DEVELOPING AND DEVELOPED NATIONS. ALONG WITH DISARMAMENT, THIS IS THE MOST IMPORTANT PROBLEM IN THE WORLD TODAY, SHE SAID, AND THE RELUCTANCE OF THE BENEFICIARIS OF THE PRESENT SYSTEM TO CHANGE WILL BE AN INVITATION TO VIOLENCE AND COULD LEAD TO MAJOR UPHEAVAL. SHE NOTED THAT THE VALUE OF PRODUCTION OF MULTINATIONAL CORPORATIONS EXCEEDS THE TOTAL VALUE OF INTERNATIONAL TRADE AND CITED THEM AS THE VESTED INTERESTS. SHE HOPED THAT ANY MEASURES TAKEN BY A COLLECTIVE BODY TO REGULATE THE MULTINATIONALS WOULD BE ACTED UPON BY THE COMPANIES. IT WAS NOT THAT SHE WAS AGAINST PROFITS, SHE STATED, BUT OVER THE LONG TERM THE PRIMARY OBJECTIVE IS THE FURTHERANCE OF HUMAN WELFARE AND THEREFORE POLITICS HAS TO INTERFERE WITH ECONOMICS. ADLIBBING AT THE END OF HER PREPARED REMARKS, SHE HOPED

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THAT THE FOREIGN VISITORS WOULD HAVE A GLIMPSE AT THE

PROBLEMS OF INDIA AND WOULD TAKE NOTE OF HOW THE PROBLEMS
HAD BEEN RESOLVED IN THE PAST COUPLE OF YEARS.

3. THIS WAS THE FIRST ADDRESS BY THE PRIME MINISTER TO THE
BUSINESS COMMUNITY IN ALMOST TWO YEARS. IT
WAS BRIEF AND RELATIVELY UNCONTROVERSIAL. HER CRITICISM
OF MULTINATIONALS WAS MILD. ALTHOUGH IT WOULD HAVE BEEN AN
OPPORTUNITY TO TALK ABOUT THE PRAGMATIC APPROACH TO
ECONOMIC PROBLEMS AND THE ROLE OF FOREIGN FIRMS, SHE DID
NOT DO SO. THE EVENHANDED TENOR OF HER REMARKS WAS
HOSPITABLE AND IN LINE WITH THE CURRENT EFFORT TO SHOW A
REASONABLE AND PRAGMATIC FACE TO THE FOREIGN BUSINESS
COMMUNITY.

4. THE U.S. DELEGATION, WHICH WAS THE LARGEST, CONSISTED OF

INA MACGREGOR
CHAIRMAN OF THE U.S. COUNCIL OF THE ICC
AND CHAIRMAN AND CHIEF EXECUTIVE OFFICER,
AMAX, INC.

F. TAYLOR OSTRANDER
ASSISANT TO THE CHAIRMAN
AMAX, INC

PAXTON T. DUNN
CHIEF CONOMIST
U.S. COUNCIL OF THE ICC

WILLIS C. ARMSTRONG
WASHINGTON CONSULTANT TO THE U.S. COJNCIL
AND ICC ADVISOR

LAWRENCE FISCHER
VICE-PRESIDENT
USS ENGINEERS AND CONSULTANTS, INC.

GEORGE E. TODD
VICE-PRESIDENT
HUGHES AIRCRAFT CO.
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HOHN B. ROSS
VICE-PRESIDENT (ASIAN DIVISION)
BANK OF AMERICA

JOSEPH WARREN
MANAGER (MARKETING)
AMOCO FAR EAST OIL COMPANY

EDWIN W. BEEBY
VICE-PRESIDENT
FAR EAST WESTINGHOUSE ELECTRIC CORP.

ALAN H. WILLIAMS
VICE-PRESIDENT
CITIBANK (BOMBAY)

T.B. FINN
REGIONAL GENERAL MANAGER
IBM INDIA

S.V. PILLAI
MANAGER DIRECTOR
PFIZER INDIA LTD.
5. THE CHARGE HOSTED A RECEPTION IN HONOR OF THE U.S.
DELEGATION.SCHNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CHAMBERS OF COMMERCE, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976NEWDE17619
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760452-1002
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761266/aaaacfav.tel
Line Count: 133
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 24 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 MAY 2004 by hattaycs>; APPROVED <25 MAY 2004 by BoyleJA>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTERNATIONAL CHAMBER OF COMMERCE MEETING
TAGS: EIND, IN
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006